



## DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

**December 6, 2012**

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

**DATES:** Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

**ADDRESSES:** Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at [OIRA\\_Submission@OMB.EOP.GOV](mailto:OIRA_Submission@OMB.EOP.GOV) and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave., NW., Suite 8140, Washington, DC 20220, or e-mail at [PRA@treasury.gov](mailto:PRA@treasury.gov).

**FOR FURTHER INFORMATION CONTACT:** Copies of the submission(s) may be obtained by calling (202) 927-5331, e-mail at [PRA@treasury.gov](mailto:PRA@treasury.gov), or the entire information collection request maybe found at [www.reginfo.gov](http://www.reginfo.gov).

**INTERNAL REVENUE SERVICE (IRS)**

OMB Number: 1545-2197

Type of Review: Revision of a currently approved collection.

Title: Form 1097-BTC, Bond Tax Credit.

Form: 1097-BTC.

Abstract: This is an information return for reporting tax credit bond credits distributed to holders of tax credit bonds. The taxpayer holding a tax credit bond on an allowance date during a tax year is allowed a credit against federal income tax equivalent to the interest that the bond would otherwise pay. The bondholder must include the amount of the credit in gross income and treat it as interest income. The issuers and holders of the tax credit bond will send Form 1097-BTC to the bond holders quarterly and file the return with the IRS annually.

The methodology used to calculate this burden has been changed from a "business" form to a "special business" form to better reflect more realistic filing requirements. A business form's calculation variables include attachments, code references, line items and responses. Special business forms only include line items and responses. The exclusion of these business variables in the special business calculation results in an overall decrease in burden of 794,749,486 hours.

Affected Public: Private Sector: Businesses or other For-Profit Institutions.

Estimated Total Burden Hours: 33,538,022

**Robert Dahl**

Treasury PRA Clearance Officer

**BILLING CODE: 4830-01**

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